

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

ONONDAGA COUNTY

- Title Insurance Rate Zone x Zone 1 Zone 2
- Contracts drafted by Attorney or Realtor **Realtor**
- If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? **Subject to Buyers and Sellers attorneys' approval**
- What is the contract form used by realtors (for example: local Bar Association approved form)? **Form by Central New York Information Service, Inc. (acquiesced in by most attorneys)**
- Who holds deposit? **Selling Agent**
- What is customary deposit amount? **\$1,000**
- Is Survey required? **Yes**
- Who obtains and pays for Survey? **Seller**
- Type of Deed? **Warranty**
- What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **RP-5217 and TP-584, (and IT-2663 or IT-2664 if appropriate), prepared by Sellers' attorney**
- Type of Title Search (Abstract, Notes, integrated into title report) **Abstract, with County Bar approved abstract certificate**
- Title Search provided by Buyer or Seller? **Seller, closing continuation paid for by Buyer**
- Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Title company or Abstract company**
- Minimum Search Period? **Search beginning in 1945 or earlier, conveying full fee title by warranty or better deed**
- Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **Tax search**
- Who provides, and pays for, closing bring-down search? **Buyer**
- Is Owner's Policy customary? **No, but gaining in popularity**
- Who pays for Owner's Policy? **Buyer, unless to cure/insure over defect**
- Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Any of the above; Buyer's attorney typically controls the process**
- Are Clerk's records available on line? If so, are they free? (Provide a link to the Clerk's web site if possible) **Indices, only are available online, but 1970-1977 records are incomplete. Access by menu on left side of main page at Ongov.net**

- Are County GIS maps available on line? (If so, provide a link to them if possible) **Yes, by access to property tax records at Ongov.net**
- Water reading or other municipal charge customs. **Water: Varies by jurisdiction within County; some localities have their own water supply system; most, however are serviced by Onondaga County Water Authority ("OCWA")**
- Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **New Lender's attorney; paid by Buyer, but Seller credits Buyer for the charge. No pick-up fees**
- Who pays off Mortgage? Is there a handling fee? **Lender's attorney; typically adds an estimated Fedex or other courier's charge to their statement**
- Are satisfactions/discharges sent directly to the County Clerk? **Yes, unless request otherwise**
- When are funds released? [before or after recording] **At closing, based on all-clear "phone report" from search company**
- Are realtors paid at closing? **Yes, checks cut by bank's attorney**
- Who records closing documents? **Buyer's title or abstract company**
- Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **Closing continuation of abstract, typically \$85 - \$100 if within 6 months of prior search, includes updating abstract, and phone report just prior to or upon closing**
- Other local customs and practices: **Most electric service provided by National Grid, but the Village of Solvay has its own electric service company, which also serves part of the Town of Geddes; Some villages provide village tax searches, and City of Syracuse prepares its own tax searches; otherwise, abstract and title companies prepare tax searches; Onondaga County uses numerical indexing (by Farm/Military Lot and Tract name) in addition to alphabetical indexing, and charges additional \$0.50 per instrument**